

Preliminary Assessment: [REDACTED]

Preliminary Estimate [REDACTED]

For the Period March 20, 2023 through December 31, 2027 <sup>1</sup>

	Estimated U.S. Blockchain Revenues <sup>2</sup>	% Utilizing Patented Features <sup>3</sup>	Total Potentially Accused Revenues <sup>4</sup>	1% Royalty	5% Royalty	10% Royalty
(in millions)						
Low Scenario	\$ 544.4	50%	\$ 272.2	\$ 2.7	\$ 13.6	\$ 27.2
High Scenario	\$ 544.4	75%	\$ 408.3	\$ 4.1	\$ 20.4	\$ 40.8

Sources/Notes:

<sup>1</sup> [REDACTED]

<sup>2</sup> See Schedule 2.0.

[REDACTED]

[REDACTED]

Preliminary Assessment:

<i>(in millions)</i>	Total U.S. Blockchain Market <sup>2</sup>	Multiply : \$	Estimated U.S. Blockchain Revenues
<i>Pre-Complaint</i>			
Mar. 20 – Dec. 2023	\$ 3,743.9	0.55%	\$ 20.6
2024	8,041.7	0.55%	44.2
Jan. – Jun. 30, 2025	7,005.4	0.55%	38.5
Subtotal	\$ 18,791.0		\$ 103.4
<i>Post-Complaint to Trial</i>			
Jul. – Dec. 2025	\$ 7,121.5	0.55%	\$ 39.2
2026	25,773.7	0.55%	141.8
2027	47,293.4	0.55%	260.1
Subtotal	\$ 80,188.7		\$ 441.0
Grand Total	\$ 98,979.7		\$ 544.4

Sources/Notes:

<sup>1</sup>

<sup>2</sup> See Schedule 3.0.

Summary of U.S. Blockchain Market, by Application Type <sup>1</sup>

(in millions)	Payments	Exchanges	Smart Contracts	Documentation	Digital Identity	Governance, Risk, & Compliance		Other	Total U.S. Blockchain Market
[REDACTED]	\$ 2,283	\$ 473	\$ 420	\$ 639	\$ 236	\$ 444	\$ 267	\$ 4,761	
[REDACTED]	3,912	797	701	1,091	389	738	414	8,042	
[REDACTED]	6,973	1,394	1,218	1,938	666	1,275	663	14,127	
[REDACTED]	12,903	2,534	2,197	3,574	1,184	2,286	1,094	25,774	
[REDACTED]	24,009	4,633	3,986	6,630	2,118	4,123	1,795	47,293	
[REDACTED]	45,040	8,541	7,289	12,400	3,815	7,496	2,926	87,507	

Sources/Notes:

[REDACTED]

[REDACTED]

[REDACTED]